

SPEC. 03-281
2003

FOUR WHEEL STREET SWEEPER

NOVEMBER 5,

COMPANY NAME: REPRESENTATIVE: ADDRESS: CITY,STATE,ZIP: TELEPHONE NO.: FAX NO E-MAIL ADDRESS			EDM Equipment Jeffrey Mellen 3001 West "O" St. Lincoln, NE 68528 402-434-5212		Ashford Capital Corporation Dennis McDermott 3880 Downing Lane Atlanta, GA 30319 404-943-1127	
Item	Description	Qty.	Unit Price	Total	Unit Price	Total
1.	Four Wheel Street Sweeper Outright Purchase	2	\$161,279.00	\$322,558.00		\$0.00
	Manufacturer		Elgin			
	Model		Eagle F Dual Sweeper			
2.1	Trade-in Allowance for Sweeper as described in Sec.5.2.1 of Specs.	Opt.		\$25,000.00		
2.2	Trade-in Allowance for Sweeper as described in Sec.5.2.2 of Specs.	Opt.		\$25,000.00		
3.1	3 Year 5,000 Hour Lease w/buy out option in lieu of outright purchase as indicated in Item 1					
	Using Trade Option 2.1 of Proposal Page:					
	Annual Cost with Trade			\$22,107.01		
	Buy Out Cost with Trade			\$75,000.00		
	Annual Cost without Trade			\$31,126.01		See Bid
	Buy Out Cost without Trade			\$75,000.00		
3.2	3 Year 5,000 Hour Lease w/buy out option in lieu of outright purchase as indicated in Item 1					
	Using Trade Option 2.2 of Proposal Page:					
	Annual Cost with Trade			\$22,107.01		
	Buy Out Cost with Trade			\$75,000.00		
	Annual Cost without Trade			\$31,126.01		See Bid
	Buy Out Cost without Trade			\$75,000.00		
4.	New Machine Delivery Time ARO ? Days		90-120			
5.	The purchase of add'l. units by City of Lincoln under this contract shall be held firm through:		04/01/04		12/05/03	

Company Name Ashford Capital Corp.

SPECIFICATION 03-281
FOUR WHEEL STREET SWEEPER
OPEN NOON: NOVEMBER 05, 2003
BIDDING SCHEDULE

<u>ITEM</u>	<u>DESCRIPTION</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>TOTAL</u>
1.	Four Wheel Street Sweeper for Outright Purchase Mfg. _____ Model # _____	Two (2)	\$ _____	\$ _____
2.1	Trade-in Allowance for Sweeper as Described Section #5.2.1 of the Specifications.			Optional \$ _____
2.2	Trade-in Allowance for Sweeper as Described Section #5.2.2 of the Specifications.			Optional \$ _____
3.1	3 Year 5000 Hour Lease with Buy Out Option in lieu of Outright Purchase As indicated in Item #1		Using Trade Option in 2.1 of Proposal Page Annual Cost W/Trade \$ _____ Buy Out Cost W/Trade \$ _____ Annual Cost WO/Trade \$ <u>(See attached)</u> Buy Out Cost W/Trade \$ _____	
3.2	3 Year 5000 Hour Lease with Buy Out Option in lieu of Outright Purchase As indicated in Item #1		Using Trade Option in 2.2 of Proposal Page Annual Cost W/Trade \$ _____ Buy Out Cost W/Trade \$ _____ Annual Cost WO/Trade \$ <u>(See attached)</u> Buy Out Cost W/Trade \$ _____	
	Note: All Specifications and Performance Requirements Described For Outright Purchase Shall Apply To Lease. If Lease Option is selected, each new unit (W/Trade or W/O Trade) will be on a separate lease.			
4.	New Machine Delivery Time ARO _____ Days			
5.	The purchase of additional units by The City of Lincoln under this contract award shall To be held firm through ____/____/____.			

Clarification:

- A. Items # 1, 3.1, 3.2 & 4 must be completed for bid to be considered responsive as bids will be evaluated based on both Purchase and Lease costs provided (Trade Allowance Optional).
- B. Lease payment schedule to be calculated on a annual pre-payment basis.
- C. If trade-in allowance is accepted it shall be applied as a down payment.
- D. At the end of the lease term the City of Lincoln reserves the right to:
Return the unit as described in the Lease Agreement
(OR)
Purchase the unit for the amount indicated as Buy Out Cost on this bid proposal.
- E. Exceptions to any part of this bid document shall be clearly noted by Item # on your company letterhead and signed by appropriate authority.
- F. Lease must include a non-funding clause.
- G. Purchase option may be executed at any time throughout the lease period with purchase price calculations based on Lease Payment Schedule.

November 3, 2003

Vince Mejer
Purchasing Agent
City of Lincoln
K Street Complex, Ste. 200
Southwest Wing, 440 South 8th Street
Lincoln, NE 68508

Dear Mr. Mejer:

Ashford Capital is pleased to provide the following proposal to finance the acquisition of two (2) four wheel street sweepers by the City of Lincoln.

Type of Financing: Lease purchase financing, subject to annual appropriation

Equipment: Two (2) four wheel street sweepers

Financing Amount: \$320,000.00 (approximately)

Term: Three (3) years

Interest Rate: 2.759%

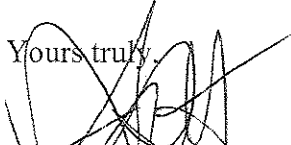
Payment Mode: Annually in advance

Payments: \$109,582.55

Bank-Qualified: Yes

The interest rate quoted herein is firm for funding of this financing through December 5, 2003, and thereafter will be subject to change depending on market conditions. If an escrow account is established, a set up fee of \$500.00 will be assessed. This fee can be paid from any interest earnings on the escrow account. This proposal is subject to final credit review and documentation.

Yours truly,



Dennis M. McDermott
President